Facing the values of our paper money

By Roger Boye

HERE ARE some answers to readers' questions about United States paper money:

● Q.—Do U. S. silver certificates have any special v a l u e now, beyond face value?—E.A.

A.—S i l v e r certificates were last distributed by the Bureau of Engraving and Printing in 1963. The U. S. government currently makes Federal Reserve notes.

Silver certificates in uncirculated condition are worth more than the face value. For example, dealers sell uncirculated $1 silver certificates of the 1957, 1957-A, and 1957-B series for about $2. Uncirculated silver certificates of the 1935 series and earlier series sell for even more.

One extreme example is a 1928-E, small-sized $1 silver certificate which sells for as much as $900 in uncirculated condition.

Circulated silver certificates also are worth more than face value, the price depending on the series and condition. Bills which are soiled or have excessive folds or holes are worth much less than a bill which is "like new."

● Q.—What does the large "K" to the left of Washington mean on a $1 bill? A friend says "K" bills are valuable.—E.K.

A.—The letter is found on Federal Reserve notes and is about a fourth of an inch long and one inch to the left of Washington. It refers to one of 12 Federal Reserve banks. The "K" designates the bank of Dallas.

The Chicago Federal Reserve bank designation is "G." Other Federal Reserve banks are located in Boston, New Y o r k , Philadelphia, Cleveland, Richmond [Va.], Atlanta, St. Louis, Minneapolis, San Francisco, and Kansas City [Mo.].

Of course, most of the $1 bills circulating in the Chicago area have the "G." But the Federal Reserve $1 bills from the Dallas bank found in c i r c u l a t i o n are not "rare." [They are common in Texas!]

● Q.—Are $2 bills worth much? I have 10 of them. — J.H.

A.—The U. S. government last made $2 bills in 1966, and they are becoming keepsakes to even noncollectors.

Uncirculated $2 bills sell for $5 and up, depending on the series. The circulated bills are worth less, the value depending on condition and series.